

Massachusetts Department of Revenue

Monthly Report of Tax Collections through March 31, 2002 (in thousands)

Tax or Excise	March 2001	March 2002	2001 - 2002 Growth		YTD FY2001	YTD FY2002	FY2001 - FY2002 Growth		Year - to - Date Benchmark Range ¹ (in millions)		
			Amount	Percent			Amount	Percent			
TOTAL DOR TAXES	\$1,446,025	\$1,291,673	(\$154,352)	-10.7%	\$11,786,739	\$10,624,897	(\$1,161,842)	-9.9%	\$10,601 - \$10,781		
INCOME TAX	\$480,734	\$424,221	(\$56,514)	-11.8%	\$6,765,750	\$5,988,601	(\$777,150)	-11.5%			
Tax Withheld	\$654,563	\$569,992	(\$84,572)	-12.9%	\$6,055,504	\$5,562,218	(\$493,286)	-8.1%			
SALES & USE TAXES²	\$304,967	\$289,163	(\$15,805)	-5.2%	\$2,801,762	\$2,764,491	(\$37,272)	-1.3%			
Tangible Property	\$203,484	\$185,939	(\$17,545)	-8.6%	\$1,864,144	\$1,808,677	(\$55,467)	-3.0%			
CORPORATION EXCISE	\$355,221	\$275,099	(\$80,123)	-22.6%	\$730,646	\$415,811	(\$314,835)	-43.1%			
BUSINESS EXCISES	\$210,770	\$210,062	(\$708)	-0.3%	\$424,299	\$431,048	\$6,749	1.6%			
OTHER EXCISES	\$94,332	\$93,128	(\$1,204)	-1.3%	\$1,064,281	\$1,024,947	(\$39,334)	-3.7%			
Tax or Excise	March 2001	March 2002	2001 - 2002 Growth		YTD FY2001	YTD FY2002	FY2001 - FY2002 Growth		Actual FY2001	FY2002 Estimate	FY2001-FY2002 Growth
			Amount	Percent			Amount	Percent			
TOTAL DOR TAXES	\$1,446,025	\$1,291,673	(\$154,352)	-10.7%	\$11,786,739	\$10,624,897	(\$1,161,842)	-9.9%	\$16,645,728	\$14,677,200	-11.8%
NON-DOR TAXES	\$4,048	\$3,356	(\$692)	-17.1%	\$59,524	\$57,268	(\$2,255)	-3.8%	\$83,519	\$82,800	-0.9%
Racing	\$741	\$0	(\$741)	-100.0%	\$5,250	\$2,749	(\$2,501)	-47.6%	\$7,542	\$6,089	-19.3%
Beano 3/5ths	\$230	\$363	\$133	57.9%	\$2,194	\$2,242	\$48	2.2%	\$3,021	\$2,709	-10.3%
Raffles & Bazaars	\$63	\$69	\$6	9.2%	\$642	\$626	(\$16)	-2.5%	\$881	\$879	-0.2%
Special Insurance Brokers	\$150	\$81	(\$69)	-46.0%	\$9,865	\$12,659	\$2,794	28.3%	\$10,348	\$10,953	5.8%
UI Surcharges	\$134	\$120	(\$13)	-10.0%	\$12,359	\$11,250	(\$1,109)	-9.0%	\$23,674	\$23,000	-2.8%
Boxing	\$10	\$11	\$1	7.4%	\$19	\$16	(\$3)	-14.8%	\$23	\$25	7.5%
Deeds, Sec. of State	\$2,721	\$2,712	(\$9)	-0.3%	\$29,194	\$27,725	(\$1,469)	-5.0%	\$38,029	\$39,145	2.9%
TOTAL TAXES	\$1,450,073	\$1,295,029	(\$155,044)	-10.7%	\$11,846,263	\$10,682,165	(\$1,164,097)	-9.8%	\$16,729,247	\$14,760,000	-11.8%
Minus Sales Tax Revenue Credited to											
MBTA State and Local Contribution Fund²	\$52,639	\$50,531	(\$2,108)	-4.0%	\$488,540	\$477,711	(\$10,829)	-2.2%	\$654,591	\$664,000	1.4%
TOTAL TAXES FOR BUDGET	\$1,397,435	\$1,244,498	(\$152,936)	-10.9%	\$11,357,723	\$10,204,455	(\$1,153,268)	-10.2%	\$16,074,656	\$14,096,000	-12.3%
OTHER DOR REVENUE	\$50,728	\$51,763	\$1,035	2.0%	\$156,712	\$169,145	\$12,433	7.9%	\$207,107	\$214,926	3.8%
Local Option Taxes: Aircraft (Jet) Fuel	\$981	\$93	(\$887)	-90.5%	\$12,042	\$8,651	(\$3,391)	-28.2%	\$17,861	\$16,075	-10.0%
Rooms	\$2,206	\$3,420	\$1,215	55.1%	\$64,023	\$54,154	(\$9,869)	-15.4%	\$85,559	\$75,120	-12.2%
Urban Redevelopment Excise	\$41,231	\$40,998	(\$233)	-0.6%	\$42,048	\$41,993	(\$56)	-0.1%	\$44,580	\$45,829	2.8%
Departmental Fees, Licenses, etc.	\$223	\$488	\$265	118.9%	\$2,950	\$4,763	\$1,814	61.5%	\$4,819	\$4,877	1.2%
County Correction Fund: Deeds	\$476	\$335	(\$141)	-29.6%	\$4,007	\$3,931	(\$75)	-1.9%	\$5,587	\$5,308	-5.0%
Community Preservation Trust	\$2,620	\$3,471	\$851	32.5%	\$5,124	\$28,167	\$23,043	450%	\$15,989	\$30,000	87.6%
Local Rental Veh (Conv Ctr)	\$1	\$0	(\$0)	-82.5%	\$1,067	\$847	(\$220)	-20.6%	\$1,290	\$1,111	-13.9%
Abandoned Deposits (Bottle)	\$2,991	\$2,957	(\$34)	-1.2%	\$25,451	\$26,639	\$1,188	4.7%	\$31,422	\$36,607	16.5%
TOTAL TAX & OTHER REVENUE	\$1,500,801	\$1,346,792	(\$154,010)	-10.3%	\$12,002,974	\$10,851,310	(\$1,151,664)	-9.6%	\$16,936,354	\$14,974,927	-11.6%

Detail may not add to total because of rounding.

¹ The benchmark range establishes the rate at which revenue should be received over the year to reach the annual estimate. The benchmarks for specific tax categories are available on a quarterly basis. The benchmark range is for total taxes.

² Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to the Massachusetts Bay Transportation Authority State and Local Contribution Fund each month. Although such revenues are not budgetary receipts (since they are deposited in a trust fund), we include them to simplify comparison to previous years.

March Collections (in thousands)						Year-to-Date Collections					Fiscal Year Collections		
Tax or Excise	March 2000	March 2001	2000-2001 Growth	March 2002	2001-2002 Growth	YTD FY2000	YTD FY2001	FY2000-FY2001 Growth	YTD FY2002	FY2001-FY2002 Growth	Actual FY2001	FY2002 Estimate	FY2001-FY2002 Growth
INCOME TAX	\$470,549	\$480,734	2.2%	\$424,221	-11.8%	\$6,121,251	\$6,765,750	10.5%	\$5,988,601	-11.5%	\$9,902,677	\$8,399,000	-15.2%
Estimated Payments ¹	\$17,639	\$21,209	20.2%	\$12,548	-40.8%	\$1,278,643	\$1,417,652	10.9%	\$1,103,818	-22.1%	\$2,059,901	\$1,751,397	-15.0%
Tax Withheld	\$669,908	\$654,563	-2.3%	\$569,992	-12.9%	\$5,614,256	\$6,055,504	7.9%	\$5,562,218	-8.1%	\$7,918,929	\$7,364,999	-7.0%
Returns & Bills	\$37,220	\$26,069	-30.0%	\$34,035	30.6%	\$173,092	\$173,983	0.5%	\$201,123	15.6%	\$1,354,731	\$1,038,784	-23.3%
Refunds ¹	\$254,218	\$221,106	-13.0%	\$192,354	-13.0%	\$944,741	\$881,389	-6.7%	\$878,558	-0.3%	\$1,430,884	\$1,756,180	22.7%
SALES & USE TAXES²	\$270,396	\$304,967	12.8%	\$289,163	-5.2%	\$2,622,702	\$2,801,762	6.8%	\$2,764,491	-1.3%	\$3,755,838	\$3,702,000	-1.4%
Tangible Property	\$161,840	\$203,484	25.7%	\$185,939	-8.6%	\$1,721,868	\$1,864,144	8.3%	\$1,808,677	-3.0%	\$2,487,723	\$2,383,000	-4.2%
Services	\$22,554	\$14,956	-33.7%	\$20,106	34.4%	\$162,999	\$172,849	6.0%	\$144,857	-16.2%	\$218,123	\$228,000	4.5%
Meals	\$31,561	\$41,722	32.2%	\$36,253	-13.1%	\$337,801	\$358,363	6.1%	\$373,327	4.2%	\$482,021	\$498,000	3.3%
Motor Vehicles	\$54,441	\$44,806	-17.7%	\$46,864	4.6%	\$400,033	\$406,407	1.6%	\$437,629	7.7%	\$567,971	\$593,000	4.4%
CORPORATION EXCISE	\$377,000	\$355,221	-5.8%	\$275,099	-22.6%	\$808,183	\$730,646	-9.6%	\$415,811	-43.1%	\$945,253	\$600,000	-36.5%
Estimated Payments ¹	\$251,634	\$199,985	-20.5%	\$137,349	-31.3%	\$1,039,826	\$869,791	-16.4%	\$676,629	-22.2%	\$1,093,826	\$892,349	-18.4%
Returns	\$178,281	\$180,610	1.3%	\$148,523	-17.8%	\$328,191	\$356,444	8.6%	\$286,577	-19.6%	\$423,756	\$363,833	-14.1%
Bill Payments	\$1,381	\$810	-41.4%	\$1,693	109.1%	\$16,667	\$13,125	-21.3%	\$17,722	35.0%	\$18,193	\$16,430	-9.7%
Refunds ¹	\$54,296	\$26,183	-51.8%	\$12,467	-52.4%	\$576,501	\$508,713	-11.8%	\$565,117	11.1%	\$590,522	\$672,612	13.9%
BUSINESS EXCISES	\$170,991	\$210,770	23.3%	\$210,062	-0.3%	\$357,190	\$424,299	18.8%	\$431,048	1.6%	\$588,882	\$577,200	-2.0%
Insurance Excise	\$105,165	\$109,915	4.5%	\$124,890	13.6%	\$219,938	\$222,999	1.4%	\$250,624	12.4%	\$322,551	\$329,000	2.0%
Estimated Payments ¹	\$99,893	\$106,290	6.4%	\$120,940	13.8%	\$227,085	\$235,580	3.7%	\$251,152	6.6%			
Returns	\$16,340	\$7,334	-55.1%	\$8,070	10.0%	\$17,989	\$13,479	-25.1%	\$11,367	-15.7%			
Bill Payments	\$8	\$10	25.8%	\$1	-89.7%	\$99	\$68	-31.1%	\$4,016	5789.1%			
Refunds ¹	\$11,077	\$3,719	-66.4%	\$4,122	10.8%	\$25,235	\$26,129	3.5%	\$15,911	-39.1%			
Public Utility Excise	\$36,443	\$26,907	-26.2%	\$25,924	-3.7%	\$65,274	\$56,772	-13.0%	\$59,915	5.5%	\$86,726	\$100,000	15.3%
Estimated Payments ¹	\$35,748	\$18,526	-48.2%	\$24,252	30.9%	\$85,934	\$79,049	-8.0%	\$99,617	26.0%			
Returns	\$609	\$8,380	1275.0%	\$1,888	-77.5%	\$1,547	\$10,403	572.6%	\$5,253	-49.5%			
Bill Payments	\$93	\$0	-100.0%	\$0	NA	\$2,758	\$5	-99.8%	\$13	181.8%			
Refunds ¹	\$7	\$0	-100.0%	\$217	NA	\$24,965	\$32,685	30.9%	\$44,969	37.6%			
Financial Institution Excise	\$29,382	\$73,949	151.7%	\$59,249	-19.9%	\$71,978	\$144,528	100.8%	\$120,509	-16.6%	\$179,605	\$148,200	-17.5%
Estimated Payments ¹	\$17,975	\$63,737	254.6%	\$43,206	-32.2%	\$126,620	\$243,937	92.7%	\$216,468	-11.3%			
Returns	\$13,341	\$14,277	7.0%	\$16,263	13.9%	\$20,336	\$24,217	19.1%	\$26,556	9.7%			
Bill Payments	\$1	\$28	4552.3%	\$70	151.3%	\$43	\$1,407	3136.2%	\$1,732	23.1%			
Refunds ¹	\$1,934	\$4,094	111.7%	\$290	-92.9%	\$75,021	\$125,033	66.7%	\$124,246	-0.6%			
OTHER EXCISES	\$105,602	\$94,332	-10.7%	\$93,128	-1.3%	\$1,034,534	\$1,064,281	2.9%	\$1,024,947	-3.7%	\$1,453,079	\$1,399,000	-3.7%
Alcoholic Beverages	\$3,854	\$3,910	1.4%	\$3,180	-18.7%	\$46,491	\$47,419	2.0%	\$47,775	0.8%	\$64,168	\$64,000	-0.3%
Cigarette	\$23,220	\$19,018	-18.1%	\$16,854	-11.4%	\$208,227	\$196,747	-5.5%	\$203,532	3.4%	\$270,512	\$279,000	3.1%
Deeds	\$4,077	\$6,849	68.0%	\$5,515	-19.5%	\$55,246	\$62,974	14.0%	\$62,044	-1.5%	\$91,564	\$82,000	-10.4%
Estate & Inheritance	\$16,767	\$16,322	-2.7%	\$14,267	-12.6%	\$125,791	\$146,136	16.2%	\$115,716	-20.8%	\$203,381	\$170,000	-16.4%
Motor Fuels	\$49,969	\$43,671	-12.6%	\$47,145	8.0%	\$486,533	\$487,930	0.3%	\$493,335	1.1%	\$659,873	\$664,000	0.6%
Room Occupancy	\$7,610	\$4,058	-46.7%	\$6,077	49.8%	\$101,551	\$111,743	10.0%	\$93,478	-16.3%	\$149,617	\$126,000	-15.8%
Miscellaneous	\$105	\$505	382.8%	\$91	-82.0%	\$10,694	\$11,332	6.0%	\$9,066	-20.0%	\$13,964	\$14,000	0.3%
TOTAL DOR TAXES	\$1,394,538	\$1,446,025	3.7%	\$1,291,673	-10.7%	\$10,943,859	\$11,786,739	7.7%	\$10,624,897	-9.9%	\$16,645,728	\$14,677,200	-11.8%
Minus Sales Taxes Transferred to													
MBTA State & Local Contribution Fund²	NA	\$52,639	NA	\$50,531	-4.0%	NA	\$488,540	NA	\$477,711	-2.2%	\$654,591	\$664,000	1.4%
TOTAL DOR TAXES FOR BUDGET	\$1,394,538	\$1,393,386	-0.1%	\$1,241,142	-10.9%	\$10,943,859	\$11,298,199	3.2%	\$10,147,187	-10.2%	\$15,991,137	\$14,013,200	-12.4%

Details may not add to total because of rounding.

¹ Income Tax and Corporate estimated payments and refunds include all credits to estimated payments:

Income						Corporate				
March 2001	\$4,242		YTD FY2001	\$204,248		March 2001	\$9,388		YTD FY2001	\$236,995
March 2002	\$3,533		YTD FY2002	\$218,344		March 2002	\$5,084		YTD FY2002	\$281,148

² Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to the Massachusetts Bay Transportation Authority State and Local Contribution Fund each month. Although such revenues are not budgetary receipts (since they are deposited in a trust fund), we include them to simplify comparison to previous years.